

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

PANAGIOTIS SAKELLARIOU SETTLEMENT, an
irrevocable trust u/a/d 12/17/92, SG HAMBROS
BANK & TRUST (BAHAMAS) LIMITED, in its
capacity as trustee of the Panagiotis Sakellariou
Settlement an irrevocable trust u/a/d 12/17/92,
CONSTANTINE PALEOLOGOS, individually,
CELIA PALEOLOGOS, individually,

Defendants.

Adv. Pro. No. 10-04392 (SMB)

STIPULATION EXTENDING TIME TO CONCLUDE MEDIATION

This Stipulation Extending Time to Conclude Mediation (“Stipulation”) is submitted pursuant to the Bankruptcy Court’s Order entered November 10, 2010 (1) Establishing Litigation Case Management Procedures for Avoidance Actions and (2) Amending the February 16, 2010 Protective Order (“Case Management Procedures Order”).

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which the Parties must conclude mediation in the above-captioned case is extended up to and including June 5, 2015.

The purpose of this Stipulation is to provide additional time for the Parties to resolve this matter through the mediation process as contemplated under the Case Management Procedures Order.

Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

[THIS PORTION IS INTENTIONALLY LEFT BLANK]

Dated: March 31, 2015
New York, New York

/s/ Nicholas J. Cremona

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Trustee for the Substantively Consolidated
SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Estate of
Bernard L. Madoff*

/s/ Deborah A. Reperowtiz

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Sakellariou Settlement, an irrevocable trust
u/a/d/ 12/17/92, and SG Hambros Bank &
Trust (Bahamas) Limited, in its capacity as
trustee of the Panagiotis Sakellariou
Settlement, an irrevocable trust u/a/d
12/17/92*